

**HOUSE CONCURRENT RESOLUTION NO. 158**

(By Delegates Fragale, Brown, Cann and Longstreth)

Requesting the Joint Committee on Government and Finance to study the feasibility of increasing the allowable tax credit for qualified rehabilitated buildings investment for certified historic structures in this state.

WHEREAS, Tourism is a vital component of our state's economy and the historic buildings in our state play an important role in the tourism industry; and

WHEREAS, West Virginia currently allows a tax credit of ten percent of qualified rehabilitation expenditures for both residential and nonresidential buildings in this state that are reviewed by the West Virginia Division of Culture and History and designated by the National Park Service as "certified historic structures," and are further defined as a "qualified rehabilitated building," under §47(c)(1), Title 26 of the United States Code; and

WHEREAS, There is a need to increase the allowable tax credit for such qualified buildings investments to stimulate the rehabilitation of the historic structures in this state that are so vital to the state's tourism economy; therefore, be it

*Resolved by the Legislature of West Virginia:*

That the Joint Committee on Government and Finance is hereby

1 requested to study the feasibility of increasing the allowable tax  
2 credit for qualified rehabilitated buildings investment for  
3 certified historic structures in this state; and, be it

4       *Further Resolved*, That the Joint Committee on Government and  
5 Finance report to the Legislature, on the first day of the regular  
6 session, 2012, on its findings, conclusions and recommendations,  
7 together with drafts of legislation necessary to effectuate its  
8 recommendations; and, be it

9       *Further Resolved*, That the expense necessary to conduct this  
10 study, to prepare a report and to draft necessary legislation be  
11 paid from legislative appropriations to the Joint Committee on  
12 Government and Finance.